



3501 Fairfax Drive • Room D8073a • Arlington, VA 22226-3550 • (703) 516-5588 • FAX (703) 562-6446 • <http://www.ffiec.gov>

March 24, 2006

TO: The Individual Responsible for Preparing FFIEC 009 and 009a Country Exposure Reports

As you were advised by the Examination Council on November 3, 2005, there are substantive changes to the reporting form and instructions for the quarterly Country Exposure Report (FFIEC 009) effective with the March 31, 2006, report date. The changes, which were outlined in a Federal Register notice published on October 17, 2005 (70 FR 60391), will provide additional information on U.S. banks' cross-border exposures. In addition, the instructions for the FFIEC 009 have been revised to reflect these changes. There are no substantive changes to Schedule 2 of the FFIEC 009 or to the supplemental Country Exposure Information Report (FFIEC 009a). The changes to the FFIEC 009 are listed on the attachment.

Forms and instructions for the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a) to be used for the March 31, 2006, report date can be found at http://www.ffiec.gov/ffiec_report_forms.htm.

Completed FFIEC 009 and 009a reports must be electronically submitted no later than Monday, May 15, 2006. Any reports received after May 15 will be considered late. In addition, the accuracy of the submitted reports will be monitored through the use of validity edits.

The User Guides and file format for Internet Electronic Submission (IESUB) via file transfer can be found at <http://www.reportingandreserves.org/iesub.html>. Users should note the "Save" feature available for use on the IESUB application. This feature allows data entry users to save data and print a copy of the report for review prior to submission to the Federal Reserve Bank of New York.

Individual FFIEC 009 reports will be regarded as confidential. Neither the individual reports nor any aggregate data that may indicate the activities of individual institutions will be publicly disclosed. However, individual FFIEC 009a reports are published and made available on the FFIEC's public web site at <http://www.ffiec.gov/E16.htm>.

All questions concerning the FFIEC 009 and 009a reports should be addressed to Richard Molloy, Statistics Officer, Statistics Function, Federal Reserve Bank of New York, at (212) 720-6393 or at Rich.Molloy@ny.frb.org or Alex Santana, Team Leader, at (212) 720-6357 or at Alex.Santana@ny.frb.org.

Tamara J. Wiseman
Executive Secretary

Attachment

**Changes to the Country Exposure Report (FFIEC 009)
March 31, 2006**

- “Cross-Border Claims: Total” (Column 4) was eliminated.
- “Immediate-Counterparty Basis: Foreign-Office Claims on Local Residents in Non-Local Currency” by “Banks” (Column 4), “Public” (Column 5), and “Other” (Column 6) were added.
- “Cross-Border Claims: Estimated Breakdown of Column (4) by Time Remaining to Maturity: One Year and Under” (Column 5) was re-captioned and renumbered to “Immediate-Counterparty Basis: Breakdown of Total of Columns 1 through 6: Remaining Maturity Up to and Including 1 Year” (Column 7).
- “Cross-Border Claims: Estimated Breakdown of Column (4) by Time Remaining to Maturity” of “Over One Year to Five Years” (Column 6) and “Over Five Years” (Column 7) were eliminated.
- “Immediate-Counterparty Basis: Foreign-Office Claims on Local Residents in Local Currency” (Column 8) was added.
- “Cross-Border Claims: Claims Reported in Columns 1-3 with Head Office/Guarantor Located in Another Country” by “Bank” (Column 8), “Public” (Column 9), and “Other” (Column 10) were re-captioned and renumbered to “Redistribution of Claims to Adjust for Ultimate Risk: Outward Risk Transfers of Claims Reported in Columns 1 through 6 and 8 or on U.S. Residents” by “Claims on Banks” (Column 9), “Claims on Public” (Column 10), and “Claims on Other” (Column 11).
- “Cross-Border Claims: Redistribution of Guaranteed Amounts Reported in Columns 8-10 to Country of Head Office/Guarantor” by “Bank” (Column 11), “Public” (Column 12), and “Other” (Column 13) were re-captioned and renumbered to “Redistribution of Claims to Adjust for Ultimate Risk: Inward Risk Transfers of Claims Reported in Columns 9, 10 and 11” by “Claims on Banks” (Column 12), “Claims on Public” (Column 13), and “Claims on Other” (Column 14).
- “Net Due to (or Due from) Own Related Offices in Other Countries” (Column 14) was moved and renumbered to Column 4 on the new schedule “Schedule 1a: Country Exposure Report – Foreign-Office Liabilities and Memorandum Items.”
- “Commitments” (Column 15), “Commitments in Column (15) Head Office/Guarantor in Another Country” (Column 16), and “Redistribution of Commitments in Column (16) to Country of Head Office/Guarantor” (Column 17) were eliminated.
- “Ultimate-Risk Basis: Cross-Border Claims” by “Banks” (Column 15), “Public” (Column 16), and “Other” (Column 17) were added.
- “Local Country Claims on Local Residents” (Column 18) was split into the following three columns, “Ultimate-Risk Basis: Foreign-Office Claims on Local Residents” by “Banks” (Column 18), “Public” (Column 19), and “Other” (Column 20).
- “Ultimate-Risk Basis: Foreign-Office Claims on Local Residents: Breakdown of Total of Columns 18, 19, and 20: Claims in Non-Local Currency” (Column 21) was added.

- “Ultimate-Risk Basis: Cross-Border and Foreign-Office Commitments and Guarantees” by “Unused Commitments” (Column 22) and “Guarantees and Credit Derivatives” (Column 23) were added.
- “Local Country Liabilities” (Column 19) was moved to the new schedule, Schedule 1a, split into two columns and renumbered to “Foreign-Office Liabilities: By Country of Foreign Office: In Non-Local Currency” (Column 1) and “Foreign-Office Liabilities: By Country of Foreign Office: In Local Currency” (Column 2).
- “Amounts Reported in Column (4) After Adjustments in Columns (8-13) that Represent Assets Held for Trading” (Column 20) was moved, renamed, and renumbered on the new Schedule 1a to “Amounts Reported in Columns 15, 16, and 17 of Schedule 1 that Represents Assets Held for Trading” (Column 5).
- “Trade Financing Reported in Columns (4) and (15)” (Column 21) was moved, renamed, and renumbered on the new Schedule 1a to “Amounts Reported in Columns 15 through 20 and 22 and 23 of Schedule 1 that are Trade Finance” (Column 6).
- “Foreign-Office Liabilities: By Country of Creditor: Total Booked at Foreign Offices” (Column 3) was added to the new Schedule 1a.